

Inside Philanthropy

Meet an Investor who Champions Libertarian Think Tanks

Ade Adeniji

February 7, 2017

Some of the low-profile founders of Susquehanna International Group, headquartered on Philadelphia's Main Line, engage in philanthropy. I've already written about Jeff Yass and his wife Janine's work in education reform. Another founder, Joel Greenberg, also supports education, with an eye towards Jewish organizations. Then there's Arthur Dantchik, who grew up with Yass in Bayside, New York, and roomed with him at SUNY Binghamton. Yass, Dantchik and some of their other SUNY pals founded SIG in 1987.

Dantchik oversees SIG's operations in proprietary trading as well as the firm's international trading activities in Dublin and Sydney. He also puts some of his wealth towards philanthropy via the Claws Foundation, where he's a director and contributor to the foundation. Jeff Yass and D.C. area lawyer Alan P. Dye are also listed as directors of Claws Foundation. According to tax records, Dantchik has pumped at least \$10 million into Claws Foundation annually of late. The SIG founder sits on the board of Institute for Justice, which describes itself as the nation's only libertarian, civil liberties, public interest law firm. In a recent tax year, the institute received a \$1 million grant from Claws Foundation.

Dantchik's involvement with Institute for Justice is but one of several major libertarian policy organizations that he funds via Claws. He has given to the Cato Institute, as well as Atlas Economic Research Foundation, "a nonprofit organization connecting a global network of more than 400 free-market organizations in over 80 countries to the ideas and resources needed to advance the cause of liberty." Other grantees have included Competitive Enterprise Institute, Foundation for Individual Rights in Education (FIRE), The Ayn Rand Institute, Institute for Humane Studies, and the Niskanen Center, a libertarian advocacy organization that works to change public policy through direct engagement in the policymaking process.

The Yass-Greenberg-Dantchik trio has also made quite a few political contributions, both in Philadelphia and elsewhere. One recent article noted the money flowing from these funders into a local mayoral race. Overall, these SIG founders appear to be interested in things like economic freedom, school choice, vouchers, and charters. Dantchik and his business partners also fund some of these issues through theSusquehanna Foundation.

Apart from libertarian policy, Dantchik, through the Claws Foundation, also supports Jewish causes, particularly in Israel. The foundation gave away more than \$15 million in a recent tax year. For a full overview of this funder, read our Wall Street profile of Arthur Dantchik.